

CIM INTERNATIONAL ANNOUNCES LOAN TRANSACTION AND CEO RESIGNATION

Toronto, Ontario – September 9, 2020 – CIM International Group Inc. (CSE: CIM) (“CIM” or the “Company”) announces that it has an agreement with Kingspound Capital Inc. (the “Lender”) for a loan of up to aggregate amount of \$900,000 (the “Loan”) bearing interest at a rate of 12% per annum calculated and payable monthly. The Company has received \$600,000 of the Loan and expects to receive the balance of the Loan over the next few months. The Loan will mature on March 13, 2021, at which time the Loan will become due and payable.

The Loan is secured by a pledge of all of the issued and outstanding shares held by the Company in the capital of 10167614 Canada Inc., which holds 25% of the limited partner units in the capital of CIM HWY7 Holding LP, which in turn holds 55% of the issued and outstanding shares in the capital of CIMBERG DEVELOPMENTS INC., which in turn holds 50% of the limited partner units in the capital of 6910 HWY7 Limited Partnership, which is the beneficial owner of the development project located at 6910 and 6950 Highway 7, Markham, Ontario (the “6910 HWY 7 Property”).

The Loan is further secured by a pledge of the limited partner units held by CIM in CIM Development Limited Partnership, the beneficial owner of the residential development project located at 3000-3012 Kennedy Road, Toronto, Ontario (the “Valleyview Garden Property”).

The Company also announces the resignation of Huxian (Alice) Wang as Chief Executive Officer. “On behalf of the Company, its management, board of directors and shareholders, I would like to express our appreciation for Alice’s services and efforts as Chief Executive Officer and wish her well in her future endeavours,” said Jiubin Feng, Chairman of the Company.

For further information contact:

CIM International Group Inc.

Jiubin Feng, Chairman
55 Commerce Valley Drive West, Suite 502,
Markham, Ontario L3T 7V9
Tel : (905) 597-8858
Fax: (905) 597-6885

About CIM International Group Inc.

CIM International Group Inc. is a Canadian company headquartered in the greater Toronto area and is classified on the CSE as a Diversified Industries company engaged in real estate development investment and in mineral resources exploration and development in Canada. The primary focus of the Company is to seek additional attractive residential real estate development opportunities in the Toronto area, mineral resource exploration and development properties in Canada, and other attractive technology based business investment opportunities in Canada on an active and passive ownership basis.

Forward-Looking Statements

This press release contains or refers to forward-looking information, including statements regarding further advances of the Loan from Kingspound Capital Inc., which forward-looking information is based on current expectations that involve a number of risks and uncertainties. Factors that could cause actual results to differ materially from any forward-looking statement include, but are not limited to, a decision by the Lender not to advance some or all of the balance of the Loan. Any statements that involve predictions, expectations, beliefs, plans, projections, objectives, assumptions or that refer to future events or performance (often, but not always, using phrases such as “expects” or “does not expect”, “is expected”, “anticipates”, “hopes”, “is hopeful”, “plans”, “estimates” or “intends”, or stating that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, to occur or to be achieved, or the negative thereof) are not statements of historical fact and are intended to identify forward-looking statements. Forward looking statements are subject to significant risks and uncertainties, and other factors that could cause actual results to differ materially from expected results. Readers should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date hereof and the Company assumes no responsibility to update them or revise them to reflect new events or circumstances other than as required by law.